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SOURCE

Ta Kung Pao.

ESTABLISH AGRICULTURAL COOPERATIVE BANK IN PEIPING

Peiping, 2 July (Hsin-hua) -- The Agricultural Cooperative Bank was formally established today in Peiping. The responsibility of this bank will be to stimulate agricultural finance and to assist agricultural production and expansion.

The duties of this bank, as determined at the National Agricultural Finance Conference called in May by the main office of the People's Bank, will be to control national investment appropriations and long-term loans for agriculture, forestry, fishing, animal husbandry, agricultural water conservancy, state-controlled agricultural markets, and cooperative societies. This bank is one of the special branches of the People's Bank.

The manager is Ho Sung-t'ing; the assistant managers are Lo Chun and Ch'iao Ch'i-ming.

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